

Message Text

LIMITED OFFICIAL USE

PAGE 01 BUENOS 01788 110055Z
ACTION XMB-04

INFO OCT-01 ARA-10 ISO-00 EB-08 TRSE-00 CIAE-00 INR-10
NSAE-00 AID-05 /038 W
-----063111 111427Z /42
R 102040Z MAR 78
FM AMEMBASSY BUENOS AIRES
TO SECSTATE WASHDC 4872

LIMITED OFFICIAL USE BUENOS AIRES 1788

PASS EXIMBANK

E.O. 11652: N/A
TAGS: BPRO, AR
SUBJECT: CFF EXTENSION FOR BANCO GANADERO

REF: STATE 45724

1. EMBASSY HAS CONSULTED FOLLOWING LOCAL BRANCHES
OF US BANKS AND BANK REPRESENTATIVES WITH RESPECT
TO THEIR ASSESSMENT OF SOUNDNESS OF BANCO GANADERO
ARGENTINO: CITY BANK, BANK OF BOSTON, CHASE
MANHATTAN BANK, BANK OF AMERICA AND MANUFACTURERS'
HAOVER.

2. WITHOUT EXCEPTION REPORTS HAVE BEEN POSITIVE.
BANK IS SEEN AS SOUND AND AS HAVING EXCELLENT
MANAGEMENT.

3. ONE OF BANKS CONSULTED COMMENTED THAT BANCO
GANADERO HAS TEMPORARILY CONTRIBUTED A NUMBER OF
ITS EXECUTIVES TO ASSIST IN REORGANIZING DEFICIT
RIDDEN GOA PUBLIC CORPORATIONS-UPON REQUEST FOR
ASSISTANCE BY MINISTER OF ECONOMY. IT WAS NOTED
THAT THIS HAD PROBABLY HAD THE EFFECT OF MAKING
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BANCO GANADERO LESS AGGRESSIVE AND HAD CAUSED IT
TO SLIP A BIT IN THE RANKING IN TERMS OF BUSINESS
GAINED. BUT THIS SITUATION NOT SEEN AS LASTING, NOR
HAS IT SIGNIFICANTLY AFFECTED BANK'S OPERATION.

4. BANK OF AMERICA SAID THEY THOUGHT HIGHLY ENOUGH OF
BANCO GANADERO THEY WOULD BE SEEKING CORRESPONDENT

RELATIONSHIP THEMSELVES. MANUFACTURERS HANOVER HAS HAD
LINE OF CREDIT TO SUBJECT FOR SOME TIME AND ARE VERY
PLEASED WITH RESULTS.
CHAPLIN

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 10 mar 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 20 Mar 2014
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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From: BUENOS AIRES
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1978/newtext/t19780384/aaaactcg.tel
Line Count: 66
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: dbb4acc9-c288-dd11-92da-001cc4696bcc
Office: ACTION XMB
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
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Previous Handling Restrictions: n/a
Reference: 78 STATE 45724
Retention: 0
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Review Content Flags:
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Review Exemptions: n/a
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Review Release Event: n/a
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Status: NATIVE
Subject: CFF EXTENSION FOR BANCO GANADERO
TAGS: BPRO, AR
To: STATE
Type: TE
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